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June 24, 2008

VIA ELECTRONIC FILING

Honorable Dennis M. Cavanaugh, U.S.D.J.
United States District Court
for the District of New Jersey
Martin Luther King, Jr. Federal
Building and Courthouse
50 Walnut Street
Newark, New Jersey 07101-0999

Re: Merrill Lynch Business Financial Services, Inc.
vs. Arthur Kupperman, et al.
Civil Action No. 06 Civ. 4802 (DMC)

Your Honor:

This firm represents defendant JPMorgan Chase Bank, N.A. ("Chase") in the above-captioned matter. Attached please find a proposed order to modify writs of attachment, dated October 6, 2006 and October 16, 2006, issued by this court against the property of defendant Paulette Krelman ("Krelman"). Chase and plaintiff Merrill Lynch Commercial Finance Corp. ("MLCFC") have reached a settlement with Krelman. We are seeking to modify the writs of attachment to allow Krelman access to assets in order to fund the settlement.

Please note that MLCFC, Chase and Krelman consent to entry of the proposed order. Defendants Arthur Kupperman, E. Ross Browne, PGB International LLC and IFIG USA, Inc. are not affected by the proposed order. Counsel for all parties are copied on this letter.

Chase, MLCFC and Krelman jointly and respectfully request that the attached order be entered.

Respectfully submitted,

/s/ John M. August
John M. August

JMA:cp
Enclosure

cc: A. Michael Covino, Esq.
Michael Eidelman, Esq.
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**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

MERRILL LYNCH BUSINESS FINANCIAL
SERVICES INC.,

Plaintiff,

v.

ARTHUR KUPPERMAN, E. ROSS BROWNE,
PAULETTE KRELMAN, PGB
INTERNATIONAL, LLC, and JPMORGAN
CHASE BANK, N.A.,

Defendants,

and

IFIG USA, INC., JOHN DOES (1-10) and ABC
CORPORATIONS (1-10),

Additionally Defendants
on the Crossclaim.

CIVIL ACTION

Civil Action No. 06-4802 (DMC)

**ORDER MODIFYING WRITS OF
ATTACHMENT DATED OCTOBER
6, 2006 AND OCTOBER 16, 2006, AS
TO THE PROPERTY OF
DEFENDANT PAULETTE
KRELMAN**

THIS MATTER, having been opened to the Court upon the joint application of Plaintiff Merrill Lynch Commercial Finance Corp. ("MLCFC"), as assignee of the interest of Merrill Lynch Business Financial Services Inc., Defendant JPMorgan Chase Bank, N.A. ("Chase"), and Defendant Paulette Krelman ("Krelman") to modify the Writs of Attachment dated October 6, 2006 and October 16, 2006, issued by this Court as to certain property of Krelman; and MLCFC, Chase and Krelman having consented to the modification set forth herein in order to allow

Page 2

Civil Action No.: 06-4802 (DMC)

Caption: MERRILL LYNCH BUSINESS FINANCIAL SERVICES INC. v. ARTHUR KUPPERMAN, ET AL.

ORDER MODIFYING WRITS OF ATTACHMENT DATED OCTOBER 6, 2006 AND OCTOBER 16, 2006, AS TO THE PROPERTY OF DEFENDANT PAULETTE KRELMAN

Krelman to fund a settlement of certain claims against her pursuant to a Stipulation and Consent Order, dated May 30, 2008 (the "Stipulation"); and for good cause shown,

IT IS ORDERED, ADJUDGED and DECREED on this ___ day of June, 2008 as follows:

1. The Writs of Attachment issued by this Court on October 6, 2006 and October 16, 2006, with respect to certain property of Paulette Krelman are hereby modified to permit: (i) the liquidation of securities held in the Paulette Krelman Trust, dated September 20, 1989 (the "Krelman Trust"), at the brokerage firm of Morgan Stanley, and bearing the account number of 127 071436 477, with the proceeds to be paid to Jeffrey A. Lester as Chapter 7 Trustee of Krelman's bankruptcy estate (the "Chapter 7 Trustee") in accordance with the Stipulation; and (ii) the transfer of a deed for the real property located at 43 Hampshire Drive, Mendham, New Jersey, title to which is currently held in the Krelman Trust, from the Krelman Trust to Paulette Krelman, upon receipt of which Paulette Krelman will then transfer the deed to the Chapter 7 Trustee in accordance with the Stipulation.
2. In all other respects, the Writs of Attachment shall remain in full force and effect.